

FY22 Finance Policy Guidelines/Calculations [TOC](#)

FY20 Operating Revenues:

Net Levy less excluded debt PLUS actual State Aid PLUS local estimated receipts

	Net Levy	Source
	Gross Levy	18,803,394.60 Recap P1
	Allow A & E	(133,913.23) Recap p 2
	Excluded Debt	(924,371.00) Recap DE1
#1	Levy to use	17,745,110.37
For Actual State Aid plus local receipts, backed into #:		
	Total GF Rev	21,094,701.93 EOY Budget Report
	Transfers In	- EOY Budget Report
	PP revenue	(1,623,294.59) EOY Budget Report
	RE revenue	(15,521,091.18) EOY Budget Report
	Tax Lien/Foreclosure re	(97,795.30) EOY Budget Report
	Cannabis Rev	(109,443.89) Revenue Detail
#2	State Aid + LER	3,743,076.97

FY20 General Operating Revenues (PYGOR)

Sum of #1, #2 21,488,187.34

Total Stabilization Funds plus Free Cash shall be maintained at 5-10% of PYGOR

FY20 GOR	21,488,187.34	
5%	1,074,409.00	Minimum
10%	2,148,818.00	Maximum
	478,973.00	Free Cash 2/25/21
	2,749,179.00	Available Stabilizations 2/25 (non-sewer)
	3,228,152.00	Total 15.02% % of PYGOR

General Stabilization Fund to be maintained at minimum of 5% PYGOR

FY22 Minimum	1,074,409.00	
Current balance	1,129,843.00	5.26%
need to add	(55,434.00)	

Annually appropriate 0.3% of PYGOR to General Stabilization as part of operating budget

.3% PYGOR **64,465.00**

Capital Improvement Stabilization Fund :should have annual appropriation of 0.2% PYGOR

.2% PYGOR **42,976.00**

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In Annual Budget, Debt Service plus PAYGO Cap Projects should be 6-8% of PYGOR

		Debt Only	Non-Excluded Debt Only
4% PYGOR	859,527.00		
6% PYGOR	1,289,291.00		
8% PYGOR	1,719,055.00		
Uses:			
Town LTD Princ	596,064.00	596,064.00	48,547.00 From DE-1
Town LTD Int	432,645.00	432,645.00	
GMRSD Debt	177,109.00	177,109.00	
Cruiser	53,000.00		
Flail Lease	21,321.00		
DPW Equip (Est)	50,000.00		
Total requests exceed amt needed			
Need to meet Min	(40,848.00)		
Total	1,289,291.00	1,205,818.00	48,547.00
Need to meet max	388,916.00		

PAYGO Building Renewal & Equipment Replacement will be budgeted at 2% of **Budget** year est GOR
FY22 Operating Revenues: Net Levy less excluded debt + actual State Aid + local estimated receipts

Revenue Projections Detail		Uses:
Net Levy	20,170,659.00	50,000.00 DPW Equip (Est)
Less Excl Debt	(1,157,271)	21,321.00 Flail Lease
Net State Aid	1,795,344.00	25,000.00 Unsafe/Unhealth Buildings
Est Rec	1,614,837.00	- Sheffield Library Wall - withdrawn
Total Budgeted GOR	22,423,569.00	55,000.00 Hillcrest Façade
		56,511.00 Turners Falls Tennis Courts (Mont share
		250,000.00 DPW 6 wheel dump truck
		53,000.00 Cruiser
2% Budgeted GOR	448,471.00	510,832.00 Total

Debt:

GF Debt Service/PYGOR	
Town LTD Princ	596,064.00
Town LTD Int	432,645.00
GF Debt	1,028,709.00
Ratio	4.79%
Maximum	15%
Net GF Debt Svc less Excluded Debt	
Total GF Debt	1,028,709.00
Less GF Excluded debt	(980,162.00)
Net GF Debt	48,547.00
ratio	0.23% Under Minimum
Minimum	2%
Maximum	5%